

MCKENZIE COUNTY JOB DEVELOPMENT AUTHORITY
DOWN PAYMENT ASSISTANCE DISCLOSURE

Buyer(s) Name

The undersigned (herein "Buyer", whether one or more parties), having first been duly sworn upon oath, hereby deposes and states as follows:

Buyer understands that the McKenzie County Job Development Authority (herein "MCJDA") is assisting in the financing of the purchase of a residence with an assistance payment (herein the "Down Payment Assistance"). As a result, for as long as the Down Payment Assistance is outstanding, the Buyer shall be subject to specific requirements and restrictions, all as more particularly set forth in a Declaration of Lien Interest (DLI) that the Buyer is required to grant in consideration for receiving such Down Payment Assistance. A lease, rental, transfer of title to, or possession of the Residence, or any portion thereof, by another without the prior written approval of MCJDA, may result in legal proceedings to enforce the DLI. Any untrue or incorrect statement in this Down Payment Assistance Disclosure may result in criminal proceedings being filed, or foreclosure and loss of possession of the residence, or both.

Terms and Conditions: The homebuyer uses the Residence as her or his primary residence for the Claw-back Period, which is a period of 5 years from the date on which the DLI is signed. If the homebuyer sells the Residence prior to the end of the term of the Claw-back Period, the homebuyer will have to pay the MCJDA the difference of that future home sale price and the original home purchase price less the Down Payment Assistance amount, up to the Down Payment Assistance amount less the cost to sell as defined in the DLI. There is no separate monthly payment on the Down Payment Assistance nor is any interest charged.

The Buyer understands the repayments terms of the Down Payment Assistance and acknowledge receipt hereof. Buyer is aware that all facts recited in this Disclosure may be independently verified and that intentional falsification of this Disclosure could subject the Buyer to sanctions including criminal penalties.

Signature of Buyer	Date
Signature of Buyer/Non-Purchasing Spouse	Date